

Baxter

T. J. Ryan

Payment to be made

6/28/71
DM

6/24/71

June 22, 1971

Mr. T. J. Ryan, Vice President
Reilly Tar & Chemical Corporation
1615 Merchants Bank Building
Indianapolis, Indiana 46204

Re: Lease Payments and Receipts

Dear Tom:

We enclose \$5,000, the second payment under Lease With Option to Purchase dated December 9, 1970.

If the attached computation meets with your approval, we will appreciate your check in the amount of \$1,462.50 with respect to the water leases. We paid you our monthly rental of \$150 for the full month of June. I'm assuming that Foss Launch & Tug did not pay you their \$375 in June - we gave them a thirty day notice of cancellation on May 3, 1971. None-the-less, it seems to us you should receive your one-half under the Foss lease for the half month June 1 to 15 as if it had been paid.

Please let me hear from you if the foregoing does not make sense.

Best personal regards,



RB Mossman:jr

Enclosures

cc: Alex Cugini
Donald O. Norman

R 200443

DIVISION OF WATER LEASE INCOME BETWEEN
REILLY AND BAXTER, PER AGREEMENT
REFERRED TO IN BAXTER LETTER DATED
DECEMBER 14, 1970

Water lease receipts for period 12-15-70,
through 5-31-71

5 1/2 months @ \$525 (\$150 and \$375) \$2,887.50

One-half thereof \$1,443.75

Water lease receipts for period 6-1-71
to 6-15-71

\$ 75.00

One-half thereof 37.50

Refund Baxter payment for last half of June

75.00

\$1,556.25

Less: Foss rental for period June 1-15,
had Foss lease not been cancelled

\$ 187.50

One-half thereof (income to Reilly) 93.75

Net Amount due Baxter, Lessee

\$1,462.50

June 22, 1971

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